GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:4776
ANSWERED ON:23.05.2006
EXPORT OF SELECTED PRODUCTS
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government proposes to bring a new scheme to boost export of select product to select markets;

(b) if so, the details thereof; and

(c) the incentives likely to be provided to the exports under this scheme?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) to (c) Foreign Trade Policy has been formulated with an objective of economic growth and national development and is rooted in the belief of doubling our percentage share of global merchandised trade by the year 2009. The primary purpose is not mere earning of foreign exchange, but the stimulation of greater economic activity. This objective, among other strategies, is also intended to be met by identifying and nurturing special focus areas which would generate additional employment opportunities, particularly in semi-urban and rural areas. Keeping this in view, Government has announced some initiatives in the Annual Supplement of the Foreign Trade Policy on 7th April, 2006 to promote exports of notified products and exports to notified markets within the overall framework of the Foreign Trade Policy 2004-2009. Exports of products to notified countries will be entitled for duty credit scrip equivalent to 2.5% of the FOB value of exports and exports of notified products to all countries is entitled to duty credit scrip equivalent to 2.5% of FOB of exports on 50% of export turnover of such products. The details of these export promotion measures are available in the book titled `Foreign Trade Policy 2004-2009` and `Handbook of Procedures Vol.I 2004- 2009`, updated as on 7th April, 2006. Both these publications are available in the Parliament Library.